



Maybank to boost SME clients' participation on digital platform

KUALA LUMPUR, Oct 5 -- Maybank is eyeing to raise the participation of small and medium enterprise (SME) clients in Malaysia on its digital platform to 80 per cent in the next 12 months through the launch of the Maybank2u Biz app.

Group chief executive officer of community financial services Datuk John Chong said at present, nearly 60 per cent of SMEs in Malaysia are Maybank customers.

Of these, 67 to 68 per cent are already on its digital platform, he told reporters after the launch of the all-new business banking app today.

According to the Department of Statistics Malaysia, there were about 1.15 million SMEs in Malaysia in 2020, representing 97.2 per cent of total business establishments.

Group president and chief executive officer Datuk Abdul Farid Alias said the launch of Maybank2u Biz reaffirms the bank's commitment to supporting the backbone of the country during this period of significant change.

"With its intuitive interface, easy navigation, and useful business tools, we believe Maybank2u Biz will be well received by SMEs," he added.

Abdul Farid said Maybank2u Biz was developed to help business owners manage multiple tasks while on the go.

It is suitable for partnerships, private limited companies, professional firms, educational institutions, clubs, society and associations.

Maybank2u Biz helps simplify day-to-day banking and is equipped with the invoicing tool, which allows business owners to create, issue and track invoices.

The bank said SMEs can also easily access their in-depth financial information through the application.

Maybank also introduced Secure2u feature on the app to safeguard transactions.

Maybank2u Biz application can be downloaded from the Google Play Store and Apple AppStore.

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